

IN THE UNITED STATES BANKRUPTCY COURT
Middle District of Tennessee

In the Matter of:	}	Case No. 1:14-bk-04181
SHERRY LYNN FORSTER	}	Chapter 13
SSN# xxx-xx-9088	}	Judge Marian F. Harrison
8820 Greer Road	}	
Lyles TN 37098	}	
Debtor	}	

<u>THE DEADLINE FOR FILING A TIMELY RESPONSE IS:</u>	12/31/16
<u>IF A RESPONSE IS TIMELY FILED, THE HEARING WILL BE:</u>	1/11/16
at 8:30 A.M. in Court Room One, Second Floor, Customs House, 701 Broadway, Nashville TN	

NOTICE OF MOTION TO UTILIZE INSURANCE PROCEEDS TO PURCHASE
VEHICLE AND SUBSTITUTE COLLATERAL

YOUR RIGHTS MAY BE AFFECTED. If you do not want the court to grant the attached motion by entering the attached order, or if you want the court to consider your views on the motion, then on or before the response date indicated above], you or your attorney must:

1. File with the court your response or objection explaining your position. PLEASE NOTE: THE BANKRUPTCY COURT FOR THE MIDDLE DISTRICT OF TENNESSEE REQUIRES ELECTRONIC FILING. ANY RESPONSE OR OBJECTION YOU WISH TO FILE MUST BE SUBMITTED ELECTRONICALLY. TO FILE ELECTRONICALLY, YOU OR YOUR ATTORNEY MUST GO TO THE COURT WEBSITE AND FOLLOW THE INSTRUCTIONS AT: <https://ecf.tnmb.uscourts.gov>.

If you need assistance with Electronic Filing you may call the Bankruptcy Court at (615) 736-5584. You may also visit the Bankruptcy Court in person at: 701 Broadway, 1st Floor, Nashville, TN (Monday - Friday, 8:00 A.M. - 4:00 P.M.).

2. Your response must state the deadline for filing responses, the date of the scheduled hearing and the motion to which you are responding as indicated above.
3. You must serve your response or objection by electronic service through the Electronic Filing system described above. You must also mail a copy of your response or objection to DAVID F. CANNON, ATTORNEY AT LAW, 346 21st AVE N, NASHVILLE ,TN 37203.

If a response is filed before the deadline stated above, the hearing will be held at the time and place indicated above. *THERE WILL BE NO FURTHER NOTICE OF THE HEARING DATE.* You may check whether a timely response has been filed by calling the Clerk's office at (615) 736-5584 or viewing the case on the Court's website at <https://ecf.tnmb.uscourts.gov>.

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MOTION TO UTILIZE INSURANCE PROCEEDS TO PURCHASE
VEHICLE AND SUBSTITUTE COLLATERAL

The Debtor, by and through counsel, moves the Court for an Order allowing the Debtor to use insurance proceeds to purchase a replacement vehicle and substitute collateral. In support of this Motion, Debtor offers the following:

1. The Debtor's plan was confirmed on July, 17, 2014. Insolve Auto Funding, LLC holds a perfected security interest in the Debtor's 2010 Chevrolet Equinox and is being paid through the plan.
2. Debtor has a balance with Insolve Auto Funding in the amount of \$8,921.12.
3. On November 21, 2016, the vehicle was involved in an accident and deemed a total loss by the Debtor's insurance carrier.
4. The Debtor's insurance carrier, Farm Bureau Insurance, stands willing to present the debtor \$12,144.25 to satisfy Insolve Auto Funding and allow debtor to replace the totaled vehicle.
5. Farm Bureau Insurance wrote a check to Insolve Auto Funding in the amount of \$8,921.12 ("Satisfaction Proceeds") and wrote a check for the balance of the insurance claim to the Debtor in the amount of \$3,223.13 ("Remainder Proceeds").
6. The Debtor seeks permission from the Court to use the remainder proceeds to finance a new vehicle.
7. Insolve Auto Funding, LLC also stands willing to finance the substitute vehicle for the Debtor provided the Debtor purchases a vehicle that is valued at approximately \$10,500 with payments not to exceed \$350 per month.
8. If the following Proposed Order is granted, there shall be no effect on either secured or unsecured creditors in the Debtor's Chapter 13 plan.

Premises considered, Debtor prays:

1. For entry of an Order Authorizing Debtor to use the remainder proceeds to purchase a similar vehicle comparable in value with a payment not to exceed \$350 per month.
2. For an entry of an Order that provides the Secured Creditor, Insolve Auto Funding, to substitute the new replacement vehicle as collateral.

Respectfully submitted,

/S/ DAVID F CANNON

David F Cannon
Attorney at Law
346 21ST Ave N
Nashville TN 37203
615-321-8787 (p)
615-620-7340 (f)
dcannon@davidcannon.net

CERTIFICATE OF SERVICE

I hereby certify that on 12/9/16 a true and exact copy of the foregoing Motion has been sent via CM/ECF to the Chapter 13 Trustee, the U.S. Trustee, and all other parties registered to receive electronic notice in this case; and via First Class U.S. Mail postage prepaid to all creditors on the attached matrix (20 copies @ \$1.00 per copy= \$20).

/S/ David F Cannon

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ORDER TO UTILIZE INSURANCE PROCEEDS TO PURCHASE
VEHICLE AND SUBSTITUTE COLLATERAL

Debtor moved the Court for an Order granting authority to use insurance proceeds and to purchase a replacement vehicle and substitute collateral.

No objection was raised during the period specified in Debtor's motion and for good cause shown therein, the Court hereby grants the Debtor's motion and orders the following:

1. That the Debtor shall be permitted to use the insurance proceeds to purchase a similar vehicle comparable in value and payment not to exceed \$350 per month.
2. That the Secured Creditor, Insolve Auto Funding, shall be permitted to substitute the new replacement vehicle as collateral.

IT IS SO ORDERED.

This order was signed and entered electronically as indicated at the top of the first page.

U.S. BANKRUPTCY JUDGE

APPROVED FOR ENTRY:

PROPOSED

David F Cannon
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346 21ST Ave N
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615-321-8787 (p)
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